IN THE HIGH COURT OF JUDICATURE AT BOBBY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.802 OF 2005

CONNECTED WITH

COMPANY APPLICATION NO.720 OF 2005

ALONGWITH

COMPANY PETITION NO.803 OF 2005

CONNECTED WITH

COMPANY APPLICATION NO.721 OF 2005

ALONGWITH

COMPANY PETITION NO.804 OF 2005

CONNECTED WITH

COMPANY APPLICATION NO.722 OF 2005

In the matter of Sections 391 to 394 of the Companies Act, 1956

And

In the matter of the scheme of Amalgamation of Picanova Fabrics Pvt. Ltd., Mudra Synthetics Pvt. Ltd. and Venus Processors Pvt. Ltd. with Mudra Lifestyle Ltd.

C.P. NO.802/05 :

Picanova Fabrics Pvt. Ltd. ..Petitioner.

C.P. No.803/05 :

Mudra Synthetics Pvt. Ltd. ..Petitioner.

C.P. No.804/05 :

Venus Processors Pvt. Ltd. ..Petitioner.

Mr.Rajesh Shah i/b. M/s.Rajesh Shah & Co. for the Petitioners in all the petitions.

Mr.C.J.Joy with Mr.R.C.Master and Mr.M.M.Goswami i/b. Dr.T.C.Kaushik for Regional Director, Department of Company Affairs Maharashtra, Mumbai.

Mr.S.C.Gupta, Official Liquidator present.

CORAM : S.J. VAZIFDAR, J.
DATED : 27TH JANUARY, 2006.

P.C. :

The Petitions are filed seeking sanction of a scheme of amalgamation between the Petitioners i.e. the transferor companies and Mudra Lifestyle Ltd., i.e. the transferee company. The requirements and procedures have been complied with.

2. The Official Liquidator in his report stated that the affairs of the transferor company have not been conducted in a manner prejudicial to the interest of its members or to the public interest. The Regional Director in his affidavit stated that the scheme is not prejudicial to the interest of the creditors and the shareholders.

3. The Petitions are made absolute in terms of prayers (a) to (j).

4. Costs of the Regional Director and the Official Liquidator fixed at Rs.2500/- each.

5. Filing and issuance of the drawn up order is dispensed with.

All concerned to act on an ordinary copy of this order duly authenticated by the Company Registrar.